

Creating a Capital City Business School

**Professor Bob Buckle,
Pro Vice-Chancellor and Dean of Commerce,
Victoria University of Wellington.**

(Presentation to Wellington Rotary, 9th May 2016)

Thank you Kerry for the invitation to speak today and contribute to your series of University talks. Tena kotou, tena kotou katoa. It is a pleasure to be here.

In a previous lunch you will have heard the Vice-Chancellor talk about Victoria's vision of a Capital city civic university. Today I will talk about how that has been playing out at the Victoria Business School. This is a development that has been accelerating during the last eight years.

The traditional role of a University Business School has been to focus on the "business of business".

But in response to greater accountability required by governments, the fallout from the Global Financial Crisis, which prompted business schools to question the suitability of their programmes, and encouraged by international business school accreditation bodies, business schools around the world are placing greater emphasis on community engagement and identifying the distinctive ways they can enhance their communities.

There is great variety in the ways they are evolving to serve local communities and respond to the local context. They can vary according to whether a business school is located in a manufacturing hub, a silicon valley, an agricultural region, or in the heart of a metropolis. The 'local

context' has also influenced the way we at the Victoria Business School, are developing our distinctiveness as a capital city business school.

Victoria Business School has a long tradition of preparing talent for the accounting and economics professions, the financial sector, and managerial skills for manufacturing, tourism and other businesses. But greater emphasis is now placed on responding to the changing business needs. In response to the surge in demand for actuarial skills following the Global Finance Crisis and a series of natural disasters in New Zealand and around the world, we now offer a degree in actuarial science. In recognition of the challenges New Zealand firms face trying to gain market penetration in Asian economies we established the Bank of New Zealand Chair in Business in Asia in partnership with BNZ and several Government agencies.

As Wellington city began to emerge as a "Silicon Harbour", we launched a Masters of Information Management degree to meet the growing need for managerial talent in the rapidly growing ICT sector. This complemented the establishment of a computer engineering Faculty at Victoria. This year we are launching a new Masters in Business Analysis as part of the Wellington ICT Graduate School recently launched.

It may surprise some of you that we recently surveyed over 2,000 employers asking them what attributes they were seeking in graduates. There responses are shaping the type of professional development initiatives we provide for our students.

But many of these responses could reflect the evolution of a business school in any one of many of cities or regions around the world.

Business performance and the welfare of communities are not only affected by emerging technologies, shifts in industry trends and community tastes and global competition. They are obviously also impacted by Government performance and public policy. The quality of regulation, the design of taxation systems, labour laws and welfare policy, trade and industry policies, and the sustainability of government budgets have major implications for business productivity and competitiveness, employment opportunities, and the volatility and sustainability of economic growth.

At Victoria Business School we have adopted the position that if we are to reflect the local context, we need to evolve as a business school that is contributing not only to the “business of business”, but also to the “business of government” and the “policy environment for business”. During the last decade we have placed much greater emphasis on these issues. Activity at the intersection between the public, private, and community sectors is what now distinguishes Victoria Business School from many other business schools in the region and indeed internationally.

This has influenced the composition of our teaching programmes, our research expertise and the way we engage with business firms, professions, and the public sector. The inclusion of a school of Government as one of the six constituent components of the Business School strengthens these attributes.

Given our location in the capital city, it is perhaps not surprising that we have taken this approach. But it is not always evident in business schools in other capital cities. I will comment on four types of initiatives that have accelerated this development:

- (1) the establishment of partnership Chairs working at the intersection of business, public policy and the community;
- (2) contributions to public policy reviews and organisations;
- (3) curriculum developments; and I will comment on
- (4) how our distinctiveness is influencing the nature of our global reach.

Partnership Chairs

During the last decade we have established several professorial positions with the explicit purpose of helping the community deal with important contemporary issues at the intersection of business, community and public policy. These Chairs were established following extensive consultation with people in these communities.

Our partners are diverse and include Government departments, public authorities, private businesses, professional firms, and private trusts. These Chairs are transforming the way academics at Victoria Business School engage with our community in ways relevant to the local context.

The Chair in Digital Government was established in 2007 to provide research and advice on digital government, including on how to improve cross-government information-sharing whilst taking into account the privacy rights of individuals; how New Zealanders are managing their personal information in online commercial relationships, with government and on social networking sites; how Government Departments can make it easier for small businesses to interact with government online.

The Chair in Public Finance was established in 2011 to undertake research and public commentary on public finance. The Chair assisted IRD to organize a conference on Tax Administration for the 21st Century, provided advice on dividend imputation policy, is assisting the Productivity Commission in its study of the New Zealand education sector, and is developing intertemporal approaches to evaluating changes in income distribution in New Zealand.

The Chair in Economics of Disasters was established in 2013 with the purpose of focusing research, teaching and policy engagement to improve understanding of the economic impact of biological and geological disasters and how to improve disaster management and policy. The Chair has generated influential research on the economic consequences of the 2011 earthquake in Christchurch and lessons for insurance policy and other policy responses to earthquakes.

Three other partnership Chairs have been established in this way with the same aims. They are the BNZ Chair in Business in Asia, a Chair in Restorative Justice, and a Chair in Ethical Leadership. We anticipate that new Chairs will emerge as the needs of the community change.

Contributions to public policy review processes

Government has recognised the capability at Victoria Business School to support public policy advice and policy reviews. There are many examples of staff being involved in public policy reviews focused at the intersection of Government, business and the community.

In 2009 Government commissioned a Tax Working Group comprising several academics from the Business School and the Law School, and was supported by the Victoria Business School's Centre for Accounting, Governance and Taxation Research. The recommendations of the Tax Working Group provided the foundations of the wide-ranging New Zealand tax reforms introduced in the 2010 Government Budget.

The Institute for Governance and Policy Studies supported the Government commissioned Welfare Working Group in 2010. This Group was asked to undertake a fundamental review of New Zealand's welfare system and to identify how to reduce long-term welfare dependency.

One of our staff was Co-Chair in 2012 of the Expert Advisory Group on Solutions to Child Poverty established by the Office of the Childrens Commissioner. The Chair in Digital Government is a member of the Data Futures Forum.

In 2012 Treasury brought together an "External Panel for the Treasury Long-Term Fiscal Statement" to review the fiscal impact of population ageing and other influences on the sustainability of fiscal policy. Several staff from Victoria Business School were invited to be members of the panel and its meetings were hosted by the School.

Shaping the curriculum

We recognise that whether our graduates find careers in business, public policy or with community organisations, they will benefit from an understanding of government policy and the legal process. One of the core courses in our BCom degree is dedicated to these issues. The career paths

of many of our graduates will include service in government agencies, both in New Zealand and in the countries that our international students are from. We offer a public policy major in the BCom, a research Master's degree and PhD in public policy and professional Master's degrees in public policy and public management. We are the New Zealand partner in the Australian and New Zealand School of Government (ANZSOG).

The establishment of the Partnership Chairs mentioned earlier has enriched our curriculum. The Chair in Digital Government offers an executive course called "Using social media for effective public engagement" and has established a Master of e-Government program to enable students to learn how to successfully manage complex transformational e-government initiatives. The Chair in Economics of Disasters teaches a course on Disasters and Economic Policy. Many new PhD students have emerged around the work of these Chairs.

3.4 From local to global

The School's reputation working at the intersection of public policy and business is influencing the nature of our global reach. Our executive education activities are weighted heavily toward programmes for public sector agencies, and a significant proportion of these are for government officials from emerging markets. During 2014 and 2015 for instance, we delivered programmes on public accounting and finance for Government of Vietnam officials; a similar programme for West Papua Government officials; a diplomacy programme for Papua New Guinea Government officials, tourism management for Vietnam Government officials, and a comparative study of policing for Indonesian Government officials.

The advantages of our capital city location and our distinctiveness would evaporate if these developments were not founded on building high quality and reputation.

A decade ago we started the process of achieving accreditation with the leading international accreditation agencies for business schools. The purposes were to help us learn about and keep abreast of international standards and developments in leading business schools, and to reduce the information asymmetry problem for students and other stakeholder. Victoria Business School now holds all the leading international accreditations for business schools and is just one of 75 in the world that are simultaneously accredited with the Association for Advancement of Collegiate Schools of Business (AACSB), the European Qualifications Framework (EQUIS) and the Association of MBAs (AMBA).

The research and teaching quality of our staff are critical and a lot of work has gone into raising the quality of research and teaching. In the 2012 New Zealand PBRF assessment of research capability of universities, Victoria Business School emerged as the leading business school in NZ. We have new processes in place to help develop teaching innovations and effectiveness.

The University has recognized the strategic importance of the Business School to the development of a capital city civic university. In response to the growth in commerce enrolments and our growing share of New Zealand university students studying commerce (our share has grown from 14% to nearly 18% in the last 5 years), and the importance of providing a better quality of student experience, the University has invested \$35million in the redevelopment of the Business School's Rutherford House located in the

heart of the city. You are welcome to come in and see the development taking place.

The Victoria Business School has been changing significantly during the past decade. Some of these changes are in response to our ambition to build a reputation for quality and achieve international recognition. Other changes are focused on developing our distinctiveness as a capital city business school that gives attention not only to the “business of business”, but also the “business of government” and the “policy environment for the business sector and the community”.

Kia ora